

HOUSE BILL 3667
By McCormick

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4, Part 21, relative to economic
development incentives.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-2109(c)(1), is amended by
inserting the following language as a new, appropriately designated subdivision:

(E) "Economically distressed region" includes any county having its courthouse
located within sixty (60) miles of the county courthouses of two (2) or more counties
defined as economically distressed pursuant to the provisions of subdivision (c)(1)(A).

SECTION 2. Tennessee Code Annotated, Section 67-4-2109(c)(2)(B), is amended by
deleting the language "If the qualified business enterprise is located in an economically
distressed county, the credit allowed" and by substituting instead the following:

If the qualified business enterprise is located in an economically distressed
county or in an economically distressed region, then the credit allowed

SECTION 3. This act shall take effect July 1, 2006, the public welfare requiring it.